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BILL NO. R-90-<sup>91-02-17</sup>

DECLARATORY RESOLUTION NO. R-08-91

A DECLARATORY RESOLUTION  
designating an "Economic  
Revitalization Area" under I.C. 6-  
1.1-12.1 for property commonly  
known as 1600 Wabash Avenue-  
Tokheim Corporation.

WHEREAS, Petitioner has duly filed its petition dated  
Janaury 10, 1991 to have the following described property  
designated and declared an "Economic Revitalization Area" under  
Division 6, Article II, Chapter 2 of the Municipal Code of the  
City of Fort Wayne, Indiana, of 1974, as amended, and I.C. 6-  
1.1-12.1, to wit:

LOTS 132 TO 160-185 TO 196 AND VAC ST. AND  
ALLEYS FLETCHERS ADD.

said property more commonly known as 1600 Wabash Avenue, Fort  
Wayne, Indiana 46803.

WHEREAS, said project will create 250 additional  
permanent jobs for a total additional annual payroll of  
\$3,328,000, with the average new annual job salary being  
\$13,312; and

WHEREAS, the total estimated project cost is  
\$4,401,000; and

WHEREAS, it appears that said petition should be  
processed to final determination in accordance with the  
provisions of said Division 6.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL  
OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That, subject to the requirements of  
Section 6, below, the property hereinabove described is hereby  
designated and declared an "Economic Revitalization Area" under  
I.C. 6-1.1-12.1. Said designation shall begin upon the  
effective date of the Confirming Resolution referred to in  
Section 6 of this Resolution and shall continue for one (1) year  
thereafter. Said designation shall terminate at the end of that  
one-year period.



1                   SECTION 2. That upon adoption of the Resolution:

2           (a) Said Resolution shall be filed with the Allen County  
3           Assessor;

4           (b) Said Resolution shall be referred to the Committee on  
5 Finance and shall also be referred to the Department of Economic  
6 Development Requesting a recommendation from said department  
7 concerning the advisability of designating the above designated  
8 area an "Economic Revitalization Area";

9           (c) Common Council shall publish notice in accordance  
10 with I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 of the  
11 adoption and substance of this Resolution and  
12 setting this designation as an "Economic  
13 Revitalization Area" for public hearing;

14           (d) If this Resolution involves an area that has  
15 already been designated an allocation area under  
16 I.C. 36-7-14-39, then the Resolution shall be  
17 referred to the Fort Wayne Redevelopment  
18 Commission and said designation as an "Economic  
19 Revitalization Area" shall not be finally  
20 approved unless said Commission adopts a  
21 resolution approving the petition.

22           SECTION 3. That, said designation of the hereinabove  
23 described property as an "Economic Revitalization Area" shall  
24 apply to both a deduction of the assessed value of real estate  
25 and personal property for the new manufacturing equipment.

26           SECTION 4. That the estimate of the number of  
27 individuals that will be employed or whose employment will be  
28 retained and the estimate of the annual salaries of those  
29 individuals and the estimate of the value of the redevelopment  
30 or rehabilitation and the estimate of the value of the new  
31 manufacturing equipment, all contained in Petitioner's Statement  
32 of Benefits, are reasonable and are benefits that can be  
reasonably expected to result from the proposed described  
redevelopment or rehabilitation and from the installation of the  
new manufacturing equipment.



SECTION 5. The current year approximate tax rates for taxing units within the City would be:

(a) If the proposed development does not occur, the approximate current year tax rates for this site would be \$7.60/\$100.

(b) If the proposed development does occur and no deduction is granted, the approximate current year tax rate for the site would be \$7.60/\$100 (the change would be negligible).

(c) If the proposed development occurs, and a deduction percentage of fifty percent (50%) is assumed, the approximate current year tax rate for the site would be \$7.60/\$100 (the change would be negligible).

(d) If the proposed new manufacturing equipment is not installed, the approximate current year tax rates for this site would be \$7.60/\$100.

(e) If the proposed new manufacturing equipment is installed and no deduction is granted, the approximate current year tax rate for the site would be \$7.60/\$100 (the change would be negligible).

(f) If the proposed new manufacturing equipment is installed, and a deduction percentage of eighty percent (80%) is assumed, the approximate current year tax rate for the site would be \$7.60/\$100 (the change would be negligible).

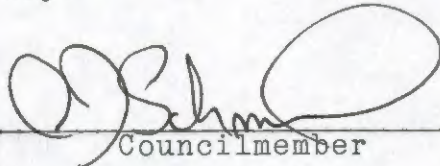
SECTION 6. That this Resolution shall be subject to being confirmed, modified and confirmed or rescinded after public hearing and receipt by Common Council of the above described recommendations and resolution, if applicable.

SECTION 7. Pursuant to I.C. 6-1.1-12.1, it is hereby determined that the deduction from the assessed value of the real property shall be for a period of 10 years, and that the deduction from the assessed value of the new manufacturing equipment shall be for a period of 5 years.




1                   SECTION 8. The benefits described in the Petitioner's  
2 statement of benefits can be reasonably expected to result from  
3 the project and are sufficient to justify the applicable  
4 deductions.

5                   SECTION 9. That this Resolution shall be in full  
6 force and effect from and after its passage and any and all  
7 necessary approval by the Mayor.

8  
9                     
10                   Councilmember

11 APPROVED AS TO FORM  
12 AND LEGALITY

13                     
14                   J. Timothy McCaulay, City Attorney

15  
16                   FOUR STAR BOND  
17                   SOUTHWORTH CO. U.S.A.  
18                   25% NOT ON FILE  
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Read the first time in full and on motion by \_\_\_\_\_, seconded by \_\_\_\_\_, and duly adopted, read the second time in full and referred to the Committee on \_\_\_\_\_ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Conference Room 128, City-County Building, Fort Wayne, Indiana, on \_\_\_\_\_, the \_\_\_\_\_, day of \_\_\_\_\_, 19\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M., E.S.T.

DATED: \_\_\_\_\_

SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by \_\_\_\_\_, seconded by \_\_\_\_\_, and duly adopted, placed on its passage. PASSED ~~LAST~~ by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT
TOTAL VOTES	7		2	
BRADBURY				
BURNS	✓			
EDMONDS	✓			
GIAQUINTA	✓			
HENRY	✓			
LONG	✓			
REDD			✓	
SCHMIDT	✓			
TALARICO	✓			

DATED: 2-12-91

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL)

(SPECIAL) (ZONING MAP) ORDINANCE RESOLUTION NO. B-08-91  
on the 12th day of February, 1991

ATTEST

SEAL

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Samuel J. Talarico  
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 12th day of February, 1991, at the hour of 1:30 o'clock P. M., E.S.T.

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 18th day of February, 1991, at the hour of 3:00 o'clock P. M., E.S.T.

11666  
PAUL HELMKE, MAYOR





## MEMORANDUM

---

To: City Council Members

From: Roy Hossler, Department of Economic Development *RWH*

Date: February 12, 1991

Re: Tax Abatement Application by Tokheim Corporation

### BACKGROUND:

Tokheim Corporation has manufactured electronic petroleum marketing and monitoring systems since 1918. Tokheim is consolidating assembly operations from Newbern, Tennessee with manufacturing operations in Fort Wayne.

### REVIEWING ALTERNATIVE:

Approval of Tokheim's tax abatement will allow for the creation of 250 new jobs.

### RECOMMENDATION:

The staff recommendation is that tax abatement be approved for Tokheim.



Paul Helmke  
Mayor

# THE CITY OF FORT WAYNE



## CITY, STATE, UEA INCENTIVES KEEP TOKHEIM IN FORT WAYNE

FOR IMMEDIATE RELEASE: FRIDAY, NOVEMBER 30, 1990

Local, State and Tokheim officials today announced that Tokheim Corporation will consolidate its service-station equipment manufacturing operations in Fort Wayne, retaining the 450 current jobs and creating 250 additional. The company had announced its plans to consolidate two weeks ago on November 16.

"Tokheim's decision sends a very clear message to me and to the citizens of Fort Wayne. By consolidating operations in its hometown city, Tokheim is truly demonstrating it's commitment to and confidence in this community," said Mayor Helmke.

Many factors contributed to the decision to expand in Fort Wayne. Job training for employees is estimated to cost more than \$575,000. The Fort Wayne Urban Enterprise Association will contribute \$25,000 and the State will provide \$250,000 toward this effort.

In addition, the City will be relinquishing the rights to Wabash Street, from the railroad tracks to Wayne Trace. This will become the private property of Tokheim, who will turn the street into its new entryway.

-1-



The City will also have to move a water main located under the area, costing an estimated \$63,500. In conjunction with Wabash Street, Tokheim will receive extensive design assistance from the City to develop an entirely new landscaped entryway, in an effort to project a "corporate headquarters" image. The UEA has agreed to participate in the cost of this improvement.

The UEA has also agreed to pay for a \$200,000 curb and sidewalk project, extending on Wayne Trace from Anthony Boulevard to New Haven Avenue, and on Anthony from Wayne Trace to the elevation.

Tokheim will be investing from \$3 to \$5 million on three new building additions and new equipment. The State will provide a \$250,000 Industrial Development Grant to the City which will be passed on to Tokheim.

Tokheim will be moving its operations from the Newbern, Tennessee plant.

Myron Marsh, Tokheim vice-president of human resources, commented, "One of the key factors in our decision to remain and consolidate in Fort Wayne was the rapid response by city and state officials, and the assistance offered. These actions make us confident in their commitment to economic development."

###

For more information, contact: Kaylene Pena or Rebecca Fisher at 427-1120.



## TOTAL INCENTIVE PACKAGE

### URBAN ENTERPRISE ASSOCIATION

Job training	\$ 25,000	
Curb/Sidewalk reconstruction	\$200,000	
Entryway development	\$ 50,000 - Commitment from UEA;	
(Cost share UEA/Tokheim)		final cost to be determined

### CITY OF FORT WAYNE

Relocating water main	\$ 63,500	
Entryway design	In-kind	
Vacating Wabash Street*		

\*Plan Commission, City Council approval required.

### STATE OF INDIANA

Job training	\$250,000	
Industrial Development Grant	\$250,000	



AN APPLICATION TO  
THE CITY OF FORT WAYNE, INDIANA  
FOR DESIGNATION OF PROPERTY AS AN  
"ECONOMIC REVITALIZATION AREA"  
AND STATEMENT OF BENEFITS



APPLICATION FOR THE FOLLOWING TYPE OF DESIGNATION:

\_\_\_\_\_ Real Estate Improvements  
\_\_\_\_\_ Personal Property (New Manufacturing Equipment)  
  X   Both Real Estate Improvement & Personal Property

\*\*\*\*\*

A. GENERAL INFORMATION

Applicant's Name: TOKHEIM CORPORATION

Address of Applicant's Principal Place of Business:

1600 WABASH AVENUE  
FORT WAYNE, IN 46803

Phone Number of Applicant: ( 219 ) 423-2552

Street Address of Property Proposed to be Designated:

\_\_\_\_\_  
\_\_\_\_\_

Real Estate Key Number for the Property: 93-2730-0132

\*\*\*\*\*

Staff to Complete:

SIC Code of Principal User of Property: 3550



B. PROJECT SUMMARY INFORMATION

YES NO

Is the project site solely within the city limits of the City of Fort Wayne? X       

Is the project site within the regulatory floodplain?        X

Is the project site within the rivergreenway area?        X

Is the project site within a Redevelopment area? X       

Is the project site within a platted industrial park?        X

Is the project site within the designated downtown area?        X

Will this project require public improvements? X       

       Sewer Lines  
X Water Lines  
X Road Improvements  
       Other

Does your company plan to request state or local assistance to finance these public improvements? X       

Will the proposed project have any adverse environmental impact?        X

C. ZONING INFORMATION

What is the existing zoning classification on the project site? INDUSTRIAL - M2

What zoning classification does the project require? INDUSTRIAL

What is the nature of the business to be conducted at the project site?

PETROLEUM DISPENSING EQUIPMENT



D. REAL ESTATE ABATEMENT

Complete this section of the application only if requesting a deduction from assessed value for real estate improvements.

What structure(s) (if any) is currently on the property?

MANUFACTURING FACILITIES

What is the condition of the structure(s) listed above? GOOD

Current assessed value of real estate:

Land	<u>80,530</u>
Improvements	<u>403,700</u>
Total	<u>484,230</u>

What was the amount of total property taxes owed during the immediate past year? \$ 36,780.02 for year 1989.

Give a brief description of the proposed improvements to be made to the real estate.

(3) THREE BUILDING ADDITIONS CONSISTING OF APPROXIMATELY  
47,000 SQUARE FEET

What is the total cost of the project? \$ 2,360,000

What is the anticipated first year tax savings attributable to this designation? \$ 63,000

Explain how your company plans to use these tax savings.

ADDITIONAL WORKING CAPITAL AND PURCHASE OF CAPITAL  
EQUIPMENT.

E. PERSONAL PROPERTY ABATEMENT

Complete this section of the application only if requesting a deduction from assessed value for installation of new manufacturing equipment.

Current assessed value of personal property: 2,191,180

What was the amount of personal property taxes owed during the immediate past year? \$ 166,432.44 for year 1989.



Give a brief description of new manufacturing equipment to be installed at the project site.

FINISH PAINT EQUIPMENT

COMPLETE ASSEMBLY LINES W/CONVEYORS

ADD'L RAW MAT'L & FINISH GOODS STORAGE RACKS

SUB ASSEMBLY LINES & TEST EQUIPMENT

Cost of new manufacturing equipment: \$ 2,041,000

Development Time Frame:

When will installation begin of new manufacturing equipment?  
APRIL, 1991

When is installation expected to be completed? AUGUST, 1991

Explain how your company plans to use these tax savings.

ADDITIONAL WORKING CAPITAL AND PURCHASE OF CAPITAL EQUIPMENT

What is the anticipated first year tax savings attributable to the new manufacturing equipment? \$ 21,000

F. PUBLIC BENEFIT INFORMATION

How many permanent employees currently are employed by the applicant in Allen County? 676

How many permanent jobs will be created as a result of this project? 250

Anticipated time frame for reaching employment level stated above AUGUST, 1991

Current annual payroll: \$ 24,188,616

New additional payroll: \$ 3,328,000

What is the nature of the jobs to be created?

ASSEMBLY, PAINT, SUPERVISION, FINISH GOODS AND EXPORT SHIPPING

Please provide the annual salary range for the jobs being created:

Minimum 11,232 Maximum 15,392 Average 13,312



Undesirability of Normal Development:

What evidence can be provided that the property on which the project is located "has become undesirable for, or impossible of, normal development and occupancy because of lack of age, development, cessation of growth, deterioration of improvements or character of occupancy, obsolescence, substandard buildings or other factors which have impaired values or prevent a normal development or property or use of property" or is an area "where a facility or a group of facilities that are technologically, economically, or energy obsolete are located and where the obsolescence may lead to a decline in employment and tax revenues"?

THE AREA SURROUNDING THE TOKHEIM OPERATION IS AN AGING,  
ECONOMICALLY DEPRESSED AREA NOT CONDUCTIVE TO NEW DEVELOPMENT  
AS EVIDENCED BY THE FACT THAT LITTLE OR NO ECONOMIC  
DEVELOPMENT HAS OCCURRED IN THIS AREA FOR SEVERAL YEARS BECAUSE  
OF THESE CONDITIONS.

In what Township is the project site located? WAYNE

In what Taxing District is the project site located? 91

G. CONTACT PERSON

Name and address of contact person for further information if required:

JESS FORD  
TOKHEIM CORP., PO BOX 360, FORT WAYNE, IN 46801-0360

Phone number of contact person: (219) 423-2552 EXT. 2277

I hereby certify that the information and representation on this application and attached exhibits are true and complete. Further, it is hereby certified that no building permit has been issued for construction of improvements, nor has any manufacturing equipment been purchased, either of which is included and/or described herein, as of the date of filing of this application.

  
Signature of Applicant

7/10/91  
Date



Please check if these newly-created jobs provide any of the listed benefits:

<u>  X  </u>	Pension Plan
<u>  X  </u>	Tuition Reimbursement
<u>  X  </u>	Major Medical Plan
<u>  X  </u>	Life Insurance
<u>  X  </u>	Disability Insurance

List any benefits not mentioned above:

---

Will your company be registering the new jobs created from this project with any of the employment and training agencies listed below?

<u>      </u>	JobWorks
<u>  X  </u>	Benito Juarez Center
<u>      </u>	Township of Wayne
<u>      </u>	Catholic Charities Ft Wayne-South Bend Diocese
<u>      </u>	Community Action of Northeast Indiana, Inc.
<u>      </u>	State of Indiana, Department of Public Welfare
<u>      </u>	Fort Wayne Rescue Mission
<u>      </u>	Lutheran Social Services, Inc.
<u>  X  </u>	Fort Wayne Urban League, Inc.
<u>  X  </u>	Fort Wayne Women's Bureau
<u>  X  </u>	State of Indiana, Employment Security Division
<u>  X  </u>	State of Indiana, Vocational Rehabilitation Services
<u>  X  </u>	Anthony Wayne Services
<u>      </u>	Indiana Department of Commerce
<u>  X  </u>	Indiana Institute of Technology
<u>  X  </u>	Indiana Purdue University at Fort Wayne
<u>  X  </u>	Ivy Tech





# STATEMENT OF BENEFITS

STATE BOARD OF TAX COMMISSIONERS

State Form 27167 (7-87)

Form SB-1 is prescribed by the State Board of Tax Commissioners (1987)

Confidential Statement: The records in this series are CONFIDENTIAL according to Indiana Code 6-1.1-35-9.

INSTRUCTIONS: (I.C. 6-1.1-12.1) THIS PAGE TO BE COMPLETED BY APPLICANT

1. This statement must be submitted to the body designating the economic revitalization area BEFORE a person acquires new manufacturing equipment or begins the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. Effective July 1, 1987.
2. If a person is requesting the designation of an economic revitalization area, this form must be submitted at the same time the request is submitted.
3. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained before a deduction may be approved.
4. To obtain a deduction Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PP, New Machinery, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of (1) May 10 or (2) thirty(30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PP must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment is installed, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.

Name of Designating Body COMMON COUNCIL OF THE CITY OF FORT WAYNE	County ALLEN
Name of Taxpayer TOKHEIM CORPORATION	
Address of Taxpayer (Street, city, county) 1600 WABASH AVE., FORT WAYNE, ALLEN	ZIP Code 46803

## SECTION I: LOCATION, COST AND DESCRIPTION OF PROPOSED PROJECT

Location of property if different from above	Taxing District 91
Cost and description of real property improvements and / or new manufacturing equipment to be acquired: THREE BUILDING ADDITIONS OF APPROXIMATELY 47,000 SQ.FT FINISH PAINT SYSTEM ASSEMBLY LINES AND CONVEYORS TEST EQUIPMENT	2,360,000 2,041,000
(Attach additional sheets if needed)	Estimated Starting Date 1/14/91
	Estimated Completion Date 8/31/91

## SECTION II: ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current Number	Salaries	Number Retained	Salaries	Number Additional	Salaries
676	24,188,616	676	24,188,616	250	3,328,000

## SECTION III: ESTIMATE TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS		MACHINERY	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Current Values	9,673,231	484,230	16,794,212	2,191,180
Plus estimated values of proposed project	2,360,000	787,000	2,041,000	272,000
Less: Values of any property being replaced	---	---	---	---
Net estimated values upon completion of project	12,033,231	1,271,230	18,835,212	2,463,180

## SECTION IV: OTHER INFORMATION REQUIRED BY THE DESIGNATING BODY

I hereby certify that the representations on this statement are true.

Signatures of Authorized Representative

Date of Signature

Telephone Number

**FOR USE OF DESIGNATING BODY**

**IMPACT ON THE CURRENT YEAR TAX RATE FOR THE TAXING DISTRICT INDICATED ABOVE**

Tax Rates Determined Using The Following Assumptions

Total Tax Rates

1. Current total tax rate.	
2. Approximate tax rate if project occurs and no deduction is granted.	\$
3. Approximate tax rate if project occurs and a deduction is assumed.	\$
Assume an 80% deduction on new machinery installed and / or a 50% deduction assumed on real estate improvements.	\$

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2:

A) The designated area has been limited to a period of time not to exceed \_\_\_\_\_ calendar years. \*(See Below)

B) The type of deduction that is allowed in the designated area is limited to:

1) Redevelopment or rehabilitation of real estate improvements.

☐ Yes ☐ No

2) Installation of new manufacturing equipment

☐ Yes ☐ No

3) No limitations on type of deduction (check if no limitations)

☐ No

C) The amount of deduction applicable for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1987, is limited to \$ \_\_\_\_\_ cost with an \$ \_\_\_\_\_ assessed value.

Also we have reviewed the information contained in the statement of benefits including the impact on the tax rate incorporated herein, and have determined that the benefits described above can be reasonably expected to result from the project and are sufficient to justify the applicable deduction.

Approved: Signature of Authorized Member and Title

Date of Signature

Attested By:

Designated Body

2-12-91

Common Council

If a commission council town board or county council limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under I.C. 6-1.1-12.1-4 or 4.5 Namely:

**NEW MANUFACTURING EQUIPMENT**

**REDEVELOPMENT OR REHABILITATION OF REAL PROPERTY IMPROVEMENT**

*For Deductions Allowed Over A Period Of:*

Year of Deduction	Percentage	Year of Deduction	Three (3) Year Percentage	Six (6) Year Percentage	Ten (10) Year Percentage
1st	100%	1st	100%	100%	100%
2nd	95%	2nd	66%	85%	95%
3rd	80%	3rd	33%	66%	80%
4th	65%	4th		50%	65%
5th	50%	5th		34%	50%
6th and thereafter	0%	6th		17%	40%
		7th			30%
		8th			20%
		9th			10%
		10th			5%



EXHIBIT 1

LEGAL DESCRIPTION OF PROPERTY:

LOTS 132 TO 160- 185 TO 196 & VAC ST & ALLEYS FLETCHERS ADD  
INCL VALUE FOR 9300081002-1009-4171-0103-2906-0001-4311-0001

SUMMARY SHEET & ECONOMIC DEVELOPMENT RECOMMENDATION  
FOR  
"ECONOMIC REVITALIZATION AREA"  
IN  
CITY OF FORT WAYNE, INDIANA

Name of Applicant: TOKHEIM CORPORATION  
Site Location: 1600 WABASH AVENUE  
FORT WAYNE, IN 46802  
Councilmanic District: FIRST Existing Zoning: M-2  
Nature of Business: MANUFACTURES PETROLEUM MARKETING AND MONITORING  
SYSTEMS.

Project is located in the following:

	<u>Yes</u>	<u>No</u>
Designated Downtown Area	<u>      </u>	<u>  X  </u>
Urban Enterprise Zone	<u>  X  </u>	<u>      </u>
Redevelopment Area	<u>  X  </u>	<u>      </u>
Platted Industrial Park	<u>      </u>	<u>  X  </u>
Flood Plain	<u>      </u>	<u>  X  </u>

Description of Project:

A 47,000 SQ. FT. EXPANSION TO THE WABASH AVENUE FACILITY. THE  
ACQUISITION OF NEW ASSEMBLY, STORAGE, PAINTING AND TESTING EQUIPMENT.

Type of Tax Abatement: Real Property   X   Manufacturing Equipment   X    
Estimated Project Cost: \$ 4,401,000 Permanent Jobs Created: 250

\*\*\*\*\*

STAFF RECOMMENDATION

As stated per the established policy of the Department of Economic Development, the following recommendations are hereby made:

1. Designation as an "Economic Revitalization Area" should be granted. Yes   X   No
2. Designation should be limited to a term of   1   year(s).
3. The period of deduction should be limited to  10  year(s).

COMMENTS:

10 YEAR ABATEMENT ON REAL PROPERTY IMPROVEMENT.

5 YEAR ABATEMENT ON NEW EQUIPMENT.

Staff Ray W. Hossack  
Date 1/25/91

Director                       
Date



DIGEST SHEET

TITLE OF ORDINANCE DECLARATORY RESOLUTION

DEPARTMENT REQUESTING ORDINANCE DEPARTMENT OF ECONOMIC DEVELOPMENT

SYNOPSIS OF ORDINANCE APPLICATION FOR A DECLARATORY RESOLUTION BY  
TOKHEIM CORPORATION'S PROPOSED PROJECT CONSISTING OF A 47,000

SQ. FT. EXPANSION AND THE ACQUISITION OF NEW ASSEMBLY, STORAGE,  
PAINTING AND TESTING EQUIPMENT.

91-02-17

EFFECT OF PASSAGE WOULD ALLOW FOR THE CREATION OF 250 NEW JOBS FOR  
FORT WAYNE RESIDENTS.

EFFECT OF NON-PASSAGE OPPOSITE OF ABOVE.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) \_\_\_\_\_

ASSIGNED TO COMMITTEE (PRESIDENT) MARK GIAQUINTA

BILL NO. R-91-02-17

REPORT OF THE COMMITTEE ON FINANCE

MARK E. GIAQUINTA, CHAIRMAN  
DONALD J. SCHMIDT, VICE CHAIRMAN  
BRADBURY, REDD, BURNS

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN ~~(ORDINANCE)~~ (RESOLUTION) designating an "Economic  
Revitalization Area" under I.C. 6-1.1-12.1 for property commonly  
known as 1600 Wabash Avenue-Tokheim Corporation

HAVE HAD SAID (~~ORDINANCE~~) (RESOLUTION) UNDER CONSIDERATION  
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID  
(~~ORDINANCE~~) (RESOLUTION)

DO PASS

DO NOT PASS

ABSTAIN

NO REC

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DATED: 2-12-91

Sandra E. Kennedy  
City Clerk